(d) whether these guidelines are being followed strictly; and

(e) if not, the exceptions made in this regard and the reasons for such departure?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (e) The Hon'ble Members have not indicated the details of the press report they have in view. The information is being collected and will be laid on the Table of the House to the extent available and permissible under the Rules.

Foreign exchange reserves

1067. SHRI SATISH AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the detailed components of the Foreign Exchange reserves of 20 billion dollars as on 28th February, 1995;

(b) how much portion of these reserves was on account of purchases made by the Reserve Bank of India in the past with details of the purchases, month-wise; and

(c) the impact on prices on account of lack of deployment of these reserves for productive purposes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Foreign exchange reserves (including gold & SDRs) stood at US $ 23,951 million as on 28th February, 1995. The components of the reserves are as given below:

	(US $Million)
(i) Foreign Currency Assets of the RBI	19,947
(ii) Gold	4,000
(iii) SDRs	4
Total	23,951

(b) Purchases of foreign currencies from the Authorised Dealers by the Reserve Bank of India during the first eleven months of 1994-95 amounted to US $ 10,303 million. Purchases for the last five months are as follows:

Month	US $Million
October, 1994	1511
November, 1994	1249
December, 1994	369
January, 1995	748
February, 1995	297

(c) A large increase in foreign exchange reserves tends to increase reserve money and money supply and thus add to the potential for inflation. While the growth in money has been neutralised, to some extent, by a decline in the Reserve Bank Credit to Government such that the growth in the reserve money has been lower at 14.5 per cent during this year upto February 3, 1995 against a growth of 18.3 per cent in the corresponding period of last year.

Evasion of excise and customs duty

1068. SHRI SATISH AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the names of Companies belonging to large industrial houses as well as joint ventures with foreign companies which have been found indulging in evasion of excise duty and customs duty with figures of duty evasion involved during the last four years;

(b) the names of such companies against whom cases are under investigation for tax evasion and which are still pending since before 1991;

(c) what effective steps Government propose to take to check this tendency in order to safeguard the interests of Revenue; and

(d) whether any of thhese companies have been black-listed for repeated violation of tax laws; if so, the names of such companies?